

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Handloom Industry – National Co-operative Development Corporation - Sanction of an amount of Rs.17,59,68,820/- towards re-payment of loan sanctioned to the Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO), Hyderabad under the National Co-operative Development Corporation scheme due on 05-11-2010 during the financial years 2006-07, 2007-08 and 2009-10 - Orders - Issued.

INDUSTRIES AND COMMERCE (TEX) DEPARTMENT

G.O.Rt.No. 680

Dated 29-10-2010.
Read the following:-

1. From the National Cooperative Development Corporation (Finance Division) Siri Industrial Area, Hauz Khas, New Delhi, Lr.No.NCDC:A&C/1/1/Rep/2001-02/344, dated; 28-08-2010.
2. From the Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad, Lr.Rc.No.11146/2010-A, dated 04-10-2010.

O R D E R:-

In the reference 2nd read above, the Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has stated that an amount of Rs.14,33,90,000/- as Principal and Rs.3,25,78,820/- as interest towards the loan repayments loan sanctioned to the Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO), *during the years 2006-07, 2007-08 and 2009-2010 respectively* under the National Co-operative Development Corporation scheme is **due for payment by 5-11-2010** (in different instalments of loan portion with interest) to the Corporation by the Government of Andhra Pradesh as detailed below:-

Sl. No	Year of loan sanctioned by NCDC to Govt.	Original Loan amount sanctioned by NCDC to Govt. Rs.	NCDC Loan No. / Release No.	Principal Due Rs.	Effective Interest Rs.	Total (6+7) Rs.	Instalment No
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	2006-07	40,00,00,000	S250515 TL R250515	8,00,00,000	1,28,00,000	9,28,00,000	4/5
2	2007-08	28,00,00,000	S070144MM/L R070423	5,60,00,000	1,57,24,110	7,17,24,110	3/5
3	2007-08	1,30,20,000	S070159TL R070574	18,60,000	10,44,530	29,04,530	2/7
4*	2009-10	4,42,40,000	S070186TL R090516	55,30,000	26,82,580	82,12,580	1/8
5*	2009-10	56,00,000	S070159TL R090655	---	3,27,600	3,27,600	1/1 (interest only)
		74,28,60,000		14,33,90,000	3,25,78,820	17,59,68,820	

NOTE: * State Government have not yet released the loan to APCO sanctioned and released by NCDC to Government as mentioned at Sl.No.4 and 5.

2. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has further stated that the rebate for timely payment would be admissible for payment made on or before due date i.e. 5-11-2010. In case of remittance of instalment is delayed beyond due date, it is liable to pay in addition to instalment, interest at penal rate on the overdue instalment for the period of delay.

3. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has stated that the National Cooperative Development Corporation has therefore requested the Government to remit the above said loan instalment and interest to the Corporation by due date by means of Bank Draft in favour of National Cooperative Development Corporation (NCDC), drawn on any of the Nationalized/Scheduled Banks payable at New Delhi or through Real Time Gross Settlement (RTGS) system into any one of their bank accounts detailed below:

Name of the Bank	:	Punjab National Bank
Branch	:	Nehru Place, New Delhi
Current Account No.	:	1529002100027089
IFSC Code No.	:	PUNB0152900
Name of the Bank	:	ICICI Bank
Branch	:	Green Park, New Delhi
Current Account No	:	007105003851
IFSC Code No.	:	ICIC0000071

4. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has requested the Government to issue necessary orders for timely payment of instalments of National Co-operative Development Corporation loan sanctioned to Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO), during the years from 2006-07, 2007-08 and 2009-10 respectively.

5. After careful examination, Government hereby accord sanction for an amount of Rs.17,59,68,820/- (Rupees Seventeen Crores, Fifty Nine Lakhs, Sixty Eight Thousand, eight Hundred and Twenty only) (Consisting of Rs. 14,33,90,000/- as Principal and Rs.3,25,78,820/- as interest) towards repayment of loan sanctioned to the Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO), Hyderabad under the National Co-operative Development Corporation, New Delhi due on 05-11-2010 during the financial years from 2006-07, 2007-08 and 2009-10.

6. The expenditure shall be debited to the following Head of Account:-

For Re-payment of Principal amount

6003 -Internal Debt of the State Govt.	-	Rs. 14,33,90,000/-
MH. 108 – Loans from NCDC -		
SH. (10) - For Handloom Weavers Co-operative Societies –		
560 - Repayment of Borrowings (Charged)		

by incurring the expenditure over and above the budget provision in relaxation of Treasury Control Orders and quarterly regulation orders, pending provision of funds by obtaining supplementary grant during the Financial year 2010-11.

For Payment of Interest on loans from NCDC

2049 – Interest Payments 01- Interest on Internal Debt – MH. – 200. Interest on other Internal Debts – SH (10) Interest on Loans from the NCDC to the Handloom Development Scheme- 450 – Interest (Charged)	Rs. 3,25,78,820/-
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by incurring the expenditure over and above the budget provision in relaxation of Treasury Control Orders and Quarterly Regulation Orders, pending provision of funds by obtaining supplementary grant during the financial year 2010-11.

7. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad, is authorized to draw the amount sanctioned above and make payment to the National Cooperative Development Corporation (NCDC) by way of cheque well in advance on or before 5.11.2010 to avoid payment of penal interest.

8. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad is requested to send necessary proposals to the Finance (BG.II) Department for obtaining supplementary grant during the financial year 2010-11.

9. This order issues with the concurrence of Finance (W&M) Department vide their U.O.No.28285/328/A2/W & M / 10, dated 23-10-2010 and Budget Release Order vide G.O.Rt.No. 4436, Finance (W&M) Department, dated 23-10-2010.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

RANJEEV R.ACHARYA,
PRINCIPAL SECRETARY TO GOVERNMENT.

To
The Director of Handlooms and Textiles and Development
Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad
The Accountant General, A.P., Hyderabad.
The Pay and Accounts Officer, Hyderabad.
The Director of Treasuries and Accounts, A.P., Hyderabad
The Managing Director,
National Co-operative Development Corporation,
4, Siri Institutional Area, Hauz Khas, New Delhi - 110 016.
The Chief Director,
National Co-operative Development Corporation,
2nd Floor, HACA Bhavan, Opp. Public Gardens, Hyderabad.
Copy to Finance (W&M)/BG Department.
Copy to Industries and Commerce (L&B) Department.
Copy to Stock File/Spare Copies.

// FORWARDED BY: ORDER//

SECTION OFFICER.